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FILED & JUDGMENT ENTERED
Steven T. Salata

Dec 22 2015

Clerk, U.S. Bankruptcy Court
Western District of North Carolina

J. Craig Whitley
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT FOR THE WESTERN DISTRICT OF NORTH CAROLINA CHARLOTTE DIVISION

IN RE:)	
WILLIAM N. ADKINS)	Case No. 12-31050
)	Chapter 7
	Debtor.)	
)	

<u>ORDER</u>

1) APPROVING COMPROMISE AND SETTLEMENT, AND ABANDONMENT,
AS TO CERTAIN NON-EXEMPT PERSONAL PROPERTY;
2) APPROVING COMPROMISE AND SETTLEMENT AS TO TAX REFUNDS; AND
3) APPROVING SALE OF ONE-HALF INTEREST IN STOCK ACCOUNT TO DEBTOR

THIS MATTER came on for consideration before the undersigned United States Bankruptcy Judge upon the motion of the Trustee seeking approval of several matters, including a compromise and settlement, and abandonment, as to certain non-exempt personal property, a compromise and settlement as to tax refunds received by the Debtor, and a sale of one-half (1/2) interest in a certain stock account to the Debtor (said account being jointly held by the Debtor and his wife). The record shows that the motion and notice of same were properly filed and served on all creditors in this case and further that no objection, request for hearing, or other response to the motion has been timely filed. Based upon the motion of the Trustee, the record in this case, the applicable law, and the lack of objection by creditors, this Court is of the opinion that the motion of the Trustee should be granted.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the compromise between the Trustee (for the bankruptcy estate) and the Debtor concerning tangible personal property, pursuant to which the Debtor proposes to pay to the bankruptcy estate the sum of \$40,000.00 to redeem the tangible personal property (including two (2) automobiles), shall be and the same is hereby **APPROVED**, and the Debtor shall proceed to pay to the bankruptcy estate the sum of \$40,000.00.

IT IS FURTHER ORDERED that upon payment of the \$40,000.00 to the bankruptcy estate by the Debtor for the tangible personal property, any claim of the Trustee in the bankruptcy estate will be released as to the tangible personal property owned by the Debtor and listed on Schedule B (including two (2) automobiles), and upon said payment the Trustee will be deemed to have abandoned any further interest in the tangible personal property listed by the Debtor on his Schedule B.

IT IS FURTHER ORDERED that the compromise as to tax refunds received by the Debtor for the tax year 2012 (case filed on 4 May 2012) shall be and the same is hereby **APPROVED**, and pursuant to that agreement the Debtor shall pay to the bankruptcy estate the sum of \$16,620.67 in full and final settlement of any claim of the bankruptcy estate as relates to the 2012 tax returns, state and federal, of the Debtor.

IT IS FURTHER ORDERED that as to a certain stock account jointly owned by the Debtor with his wife at Rodman & Renshaw, New York, New York, the Trustee is authorized to sell one-half (1/2) interest in that stock account to the Debtor with the purchase price to be determined as the date of entry of this order, the purchase price for the Debtor to purchase the one-half (1/2) interest being one-half (1/2) of the gross value of all shares of Chanticleer Holdings, Inc. held in the stock account. The Debtor shall make payment of the amount determined to the Trustee within fifteen (15) days of request by the Trustee for same, and failing said payment the Trustee is authorized to seek further assistance from this Court after notice to the Debtor and counsel for the Debtor.

IT IS FURTHER ORDERED that the Debtor and the Trustee are authorized to execute all documents necessary to carry out the intent and specific provisions of this order.

This Order has been signed electronically. The Judge's signature and Court's seal appear at the top of the Order. United States Bankruptcy Court